

THE 8-STEP GUIDE TO BUYING A HOUSE

Buying a house may be the most complicated financial process of your entire life. Luckily, we've broken it down into 8 straightforward steps:

1. Are you ready to become a homeowner?

Whether you're becoming a homeowner for the first time or you're a repeat buyer, buying a house is a financial and emotional decision that requires the experience and support of a team of reliable professionals.

2. Find a Realtor

In the maze of forms, financing, inspections, marketing, pricing, and negotiating, it makes sense to work with Realtor professionals who know the community and much more.

3. Get a mortgage pre-approval

Most first-time buyers need to finance their home purchase, and a consultation with a mortgage lender is a crucial step in the process. Find out how much you can afford before you begin your home search.

4. Look at homes

A quick search on our site and/or REALTOR.com will bring up listed properties for sale in your search area. Educating yourself on your local market and working with an experienced Realtor can help you narrow your priorities and make an informed decision about which home to choose.

5. Get funding

The cost of financing your home purchase is usually greater than the price of the home itself (after interest, closing costs, and taxes are added). Get as much information as possible regarding your mortgage options and other costs.

6. Make an offer

While much attention is paid to the asking price of a home, a proposal to buy includes both the price and terms. In some cases, terms can represent thousands of dollars in additional value - or additional costs - for buyers.

7. Get a home inspection

Before you finalize your house purchase, be sure the house is in good condition. Hire a Professional Home Inspector! Inspecting the physical condition of a house is an important part of the home-buying process and should be included in your purchase contract as a condition of closing the sale. Professional inspectors look for defects and malfunctions in the home's structure, roof, plumbing, electrical and heating/cooling systems, floor surfaces and paint, windows and doors, foundation, etc.

8. Closing

The closing process, which in different parts of the country is also known as "settlement" or "escrow," is increasingly computerized and automated. In practice, closings bring together a variety of parties who are part of the real estate transaction.



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